# *"TOOLS FOR SUCCESS" WEBINAR SERIES FOR ASSETS FOR INDEPENDENCE GRANTEES*

## Joining Forces:

## Creating Successful IDA Networks

### March 21, 2012

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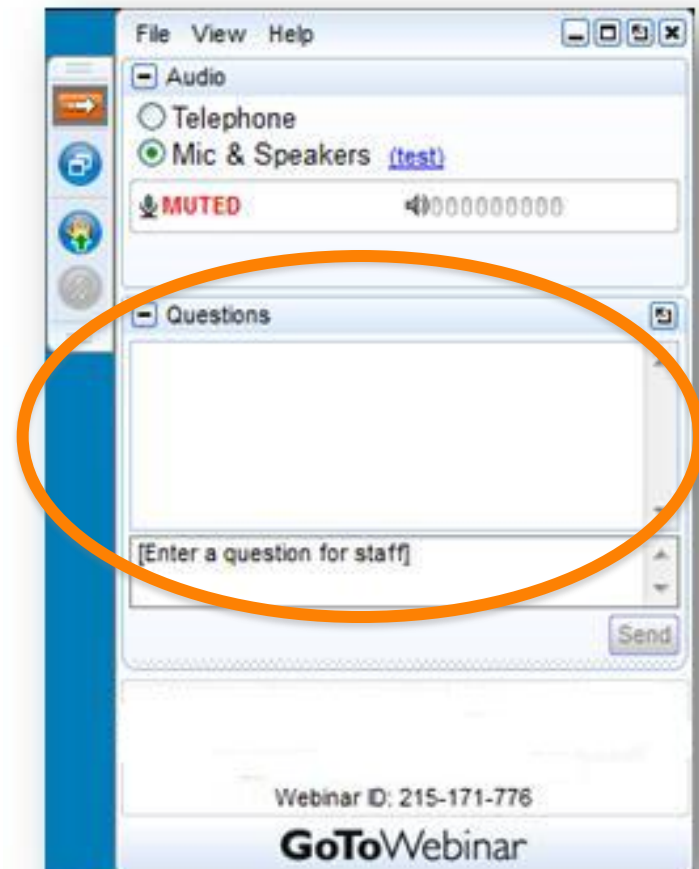
# Not an AFI grantee yet?

- Assets for Independence (AFI), which is administered through the Office of Community Services (OCS) at the U.S. Department of Health and Human Services, provides federal funding to community-based nonprofits and government agencies for Individual Development Accounts (IDAs).

- To learn more about applying, visit www.idaresources.org

- Upcoming Orientation Webinar:

  AFI Program Overview and Grant Application Process

  March 27, 2012. 2:00 PM - 3:30 PM Eastern
  Register at www.idaresources.org

# Your Moderator



- **Denise DeVaan**

  Senior Consultant

  ICF International

- ICF International partners with its clients to conceive and implement solutions and services that protect and improve the quality of life. We pride ourselves in providing lasting solutions to society's most challenging management, technology, and policy issues.

# Your Guest Speakers

- **Ed Khashadourian**
  President and CEO
  Opportunity to Assets

- At OPTA, we believe in the gradual process of accumulation of wealth and its transformational power in shaping behavior conducive to economic success. Our goal is to transform "equal opportunity" into "equal access" through wealth-building strategies.

# Your Guest Speakers



- **Gosia Tomaszewska**

  Asset Development Program Director

  The Midas Collaborative

- The Midas Collaborative is a statewide network of non-profit organizations that helps residents of Massachusetts build and protect assets and achieve greater economic stability for themselves and their communities. Midas has been a network project since 2008 and currently manages over 40 IDA programs with 20 community partners.

# Your Guest Speakers



- **Heidi Henderson**

  Regional IDA Coordinator

  OLHSA, A Community Action Agency

- The Michigan IDA Partnership (MIDAP) is a statewide network of over 35 IDA programs, coordinated by five Regional Coordinating Organizations, seeking to help individuals and families living in Michigan become self-sufficient.  OLHSA serves as the MIDAP coordinator, an IDA program site, and a Regional Coordinating Organization for southeast Michigan.

# Your Guest Speakers



- **Mary O'Doherty**

  Economic Empowerment Project Director

  Kentucky Domestic Violence Association


- Kentucky Domestic Violence Association, KDVA, works to end intimate partner violence, promote healthy relationships and engage communities through social change, economic empowerment, educational opportunities and other prevention strategies. KDVA's Economic Empowerment Project includes 20 sub-grantees, including 15 of its member programs and five community partners.

# Today We Will Talk About:

- Types of AFI network projects
- Reasons for creating or joining a network
- Establishing effective partnerships within a network
- Establishing policies and procedures for IDA network projects
- Allocating funding based on program performance

# AFI Network Projects

- There are many models depending upon resources, partners and program goals

- Common model:
  - Hub (grantee)
  - Spokes (sub-grantees providing IDAs to Savers)

- The grantee may also provide IDAs to Savers

- Smallest AFI network project has two sub-grantees and the largest has 53 sub-grantees

# Sharing a Variety of Functions

- Resource development:
  - Non-federal match contributions
  - In-kind contributions
  - Community Reinvestment Act (CRA) role of financial institutions
  - Program services such as financial coaching
- Staff and volunteer training
- Data collection and reporting
- Media relations and communications

# Sharing a Variety of Functions

- Financial institution relationships
  - Reserve account for AFI and non-AFI match funds
  - IDA Saver accounts
- Outreach
- Program enrollment and monitoring
- Financial education

# Sharing a Variety of Functions

- Asset-specific training
  - First time homebuyer
  - Small business development
  - Higher education
- Fiscal payout of match funds with IDA savings, vendored
- Governance and oversight
- Evaluation and feedback loops

# A Wealth of Information…

- AFI Resource Center website: [www.idaresources.org](http://www.idaresources.org)

- Offers tools, templates, resources, and more for Managing AFI Network Projects
  - Network Project Design Considerations
  - Sample Management Templates
  - Fundraising, Resource Development & Communications

# Lessons Learned: Launching New AFI Network Projects

# Ed Kashadourian
# Opportunity to Assets

# Higher Efficiency

- Large and spread out geography
- Target groups
  - Minorities, families with young children, etc.
- Different competencies
  - Youth organizations, homeownership agencies, etc.
  - Feeder agencies and service providers
- Scale
  - Specialization

# Types of Networks

- Centralized
  - Lead organization handles most activities
    - Fundraising
    - Managing the reserve account
    - Opening IDAs
    - Managing financial institution relationships
    - Approving asset purchases

- Decentralized
  - Lead organization
    - Collects information and compiles reports
  - Members:
    - Fundraise and manage local reserve funds
    - Open IDAs and manage financial institution relationships
    - Process asset purchases
- Semi-Centralized (the in-between scenario)
- Nested

# A Successful Network Partnership

- Chooses the right partners and number of partners
- Has good record keeping and accounting practices
  - Keeps two separate sets of data
- Has standard program management processes
  - Forms, definitions, data
- Offers ongoing training (shares findings, data)
- Improves collaboration among partners
- Rewards performance

# Managing a Successful Network Project

# Policies and Procedures and Program Evaluation

## Gosia Tomaszewska
## The Midas Collaborative

# Selecting Your Sub-Grantees

- Selection Process:
  - Membership requires reference check and vote by current members
  - Demand analysis
  - Organizations with proven track record
  - New organizations—start small
  - Organizations tend to do better with asset specialization

# Training Your Sub-Grantees

- Training
  - Technical assistance
  - Training of trainers

# Formal Agreement with Sub-Grantees

## Midas Responsibilities

- Review applications
- Open and manage IDA and reserve accounts
- Data collection and federal reporting
- Issue checks to vendors

## Sub-Grantee Responsibilities

- Outreach
- Application process
- Participant training/coaching
- Assistance in the asset purchase process

# Policies and Procedures

- Identical for all AFI programs
- Updated yearly
- Available on community partner portal
- Program management policies and procedures

Midas IDA Manager | Midas Mail | The Midas Collaborative | MassSaves.org | MA Legislature | KROLL--Credit Reports | DHCD Reporting System | Assets for Independen... | AFI Resource Center | FFIEC Geocoding Syste... | Bookmarks

**The Midas Collaborative**

*Building Wealth in Massachusetts Communities*

Madison Park Development Corporation

Massachusetts Museum of Contemporary Art

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**Member Links**

» **Community Partner Forms**
» Assets & Opportunity Celebration

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## Community Partner Forms

IDA Program Application, Forms, and Instructions:

» Program Policies and Procedures
» Investor Application
» Documentation Checklist (Community Partner)
» Documentation Checklist (Client)

Application Instructions:

» Check that application has original signatures and is fully completed (must be completed within 6 weeks of being signed)
  » Income verification materials (Tax Return, Pay Stubs, Other)
    » Guidelines for Income Verification:
  » Bank account verification materials (Most recent statement for checking, savings, etc)
  » if applicable, materials related to:
    » government assistance income
    » pension/retirement income
    » ownership of stocks, bonds, etc
    » ownership of residentail property with rental income
    » ownership of a 2nd home
    » self employment income
  » if the investor owns a business (Financial Statement Instructions):
    » Balance Sheet
    » Profit and Loss Statement
  » Savings Plan Agreement
  » Beneficiary Designation
  » Release Forms
  » Credit Report Authorization and Release
    » for the Community Partner: Credit Report Policy
» Citizens Bank Account Application
    » Midas opens all investor savings accounts through one local Citizens branch. Please have your client complete the following Bank account application material:
      » 1. complete only section 1 on page 1

# Using Evaluation Tools to Improve Program Performance

- Internal Evaluation
  - Monthly
    - Monthly match statements & investor report
  - Quarterly
    - Program review
  - Annual
    - Staff and community partner review

# External Evaluation

*"The Effects of Matched Savings Programs on Low and Moderate-Income Asset Development in Massachusetts"*

By Rachel Bogardus-Drew

McCormack School of Public Policy

University of Massachusetts, Boston

http://www.massassets.org/sites/default/files/201102-MidasMatchedSavingsEval.pdf

# Program Management Tools

# Heidi Henderson
# OLHSA

# Benefits of Working in a Network

- Bring together different levels of experience and expertise

- Work together to secure funding

- Share materials and know-how

# Communication Tools

- Monthly or quarterly conference calls
- Monthly IDA update email
- Statewide data system
- MIDAP website: www.midap.info

Michigan IDA Partnership - Windows Internet Explorer

http://midap.info/

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## About MIDAP

The Michigan IDA Partnership is a statewide collaborative of over 35 Individual Development Account programs, and their Regional Coordinating Organizations, whose purpose is to provide coordination, training, and technical assistance to IDA program sites across the state of Michigan.

## About Individual Development Accounts (IDAs)

IDAs are matched savings accounts for eligible individuals

## Welcome

Posted on March 3, 2010 by MIDAP

Four years in the making, the Kotarski family finally received the Christmas gift they had been wanting for some time: a new home in northern Michigan.   After spending over 3-years living with family and saving up their money, Jennifer and Robert Kotarski and their four children were about to stumble on several different programs to assist with the acquisition of their new home.

The Kotarskis were approved for a mortgage through the USDA Rural Development's Section 502 Direct Loan program, a program funded directly by the federal government, which allows applicants meeting specific income requirements the funding necessary to purchase a home.  Because homeownership classes were required as part of this loan, the Kotarskis called Northwest Michigan Community Action Agency (NMCAA), in Traverse City.  It was at this time the family heard about another program, Individual Development Accounts (IDAs).

## Partners

Michigan Asset Building Policy Project

Michigan State Housing Development Authority

Michigan Youth Opportunities Initiative

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## For Sites

If you are interested in becoming an IDA program site agency and joining the Michigan IDA Partnership, please contact the Regional Coordinating Organization nearest you.

The following forms and information are most often used by Michigan IDA program sites and divided below between five main areas:  Program marketing and FAQ, Client file forms, Tracking and Reporting, Tips and Trainings, and Helpful Links. If you have a question about any of these forms or would like to suggest one be posted here, please contact your Regional Coordinating Organization.

### Program Marketing and FAQ

IDA tax credit presentation (ppt)

Tax Credit FAQ  (pdf)

IDA Tax Credit Flyer (pdf)

income stickers 2012-2013 (pdf)

income eligibilty limits for EITC 2011 (pdf)

Why Support IDAs (pdf)

engaging IDA waiting lists (pdf)

## Partners

Michigan Asset Building Policy Project

Michigan State Housing Development Authority

Michigan Youth Opportunities Initiative

## Client File Forms

Potential participant application 1-25-2012 (pdf)

Qualified Withdrawal Request Form rev 2008 (pdf)

Income Calculation Worksheet (pdf)

Income Calculation Tip Sheet (pdf)

Success Story worksheet (pdf)

Sample F Missed Monthly Deposit Letters (pdf)

Sample E Participant Contact Log (pdf)

Sample D Participant Information Summary (pdf)

Sample C Participant Acceptance Letter (pdf)

Sample G Letter to FI re IDA funds (pdf)

Participant Notification of Dismissal (pdf)

Gift IDA letter (pdf)

14. Participant Exit Survey (pdf)

13. Participant Exit Program Form (pdf)

12. Participant Qualified Withdrawal Notice to FI (pdf)

10. Participant Emergency Withdrawal Request Form (pdf)

9. Participant Open Account Authorization (pdf)

8. Participant Release of Liability (pdf)

7. Participant Release of Information (pdf)

5. Individual Asset Plan (pdf)

# Reporting in a Network

- Program site → RCO → MIDAP → Funders
- Importance of using one main data system
  – Must be accessible and easy to master
- Pulling numbers at every level

# Serving Special Populations and Leveraging Resources

# Mary O'Doherty
# Kentucky Domestic Violence Association

# KDVA's Network Project

- KDVA is the AFI grantee and there are 15 member programs or sub-grantees
  - KDVA administers state and federal funds to member programs
  - KDVA is responsible for raising match funds, financial management, providing training, managing banking relationships, facilitating asset purchases
  - Member programs recruit participants, provide case management and financial education

# Serving domestic violence survivors

- Most survivors open accounts after they have left the shelter

- Shelters with housing programs are more successful recruiting participants

- Advocates use "pre-IDA" programs to prepare survivors

- Car IDA program works as a "stair step" to AFI IDAs

# Removing Obstacles is Key

- Emergency fund helps survivors who have missed deposits catch up

- Shelters provide childcare and dinner during financial education classes to make it as easy as possible for clients to attend

# Removing Obstacles is Key

- Focus on credit building
  - KDVA offers microloans for building credit, and reports payments directly to credit bureaus

- Free tax preparation services underscore that tax time is a key time for financial planning

# Christa McMichael

- Christa was receiving TANF and attending a community college with a work-study job when she enrolled

- Used her first IDA to pay for some college expenses

- Opened her second IDA a month before she graduated with her nursing degree

- Six months later she used her IDA to buy a home

# Cost Savings

- The programs already have a financial and programmatic relationship with us

- Economic empowerment services fit in well with traditional case management services

- IDAs are another tool for advocates

- AmeriCorps members also provide case management services

# Resources provided by KDVA

- Credit reports for clients
- Training
  - Host training for advocates
  - Facilitate trainings such as: AFI Academies, NeighborWorks America's Credit Counseling for Maximum Results
- Limited private grant funds to pay for staff
  - Foundation for Financial Planning
  - Allstate Foundation: funds economic empowerment for domestic violence programs

# Questions for the Speakers

Assets for Independence Resource Center - Windows Internet Explorer

http://www.idaresources.org/page?pageid=a047000000ApiTV

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Favorites    Assets for Independence Resource Center

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**AFI** | Assets for Independence Resource Center **IDAresources.org**

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# Managing AFI Network Projects

## Ways to Manage Projects With Multiple Sites

AFI Network projects involve multiple sites that provide IDAs and related services to individuals and families in large geographic areas. In this form of project, one organization receives an AFI grant and administers a multisite network in partnership with multiple subgrantees. Some of the most effective AFI projects conduct business this way.

This section provides an array of information on Network projects. The articles provide insight into the three primary models of Network projects and the tools for forging strong collaborations with partner organizations. Managers of new Network projects can adapt several tools and templates presented here to fit their needs.

### Resource Categories

[Collapse All]

**Managing AFI Network Projects**

▲ **Network Project Design Considerations**
Glossary of Network Project Terms
20 Factors That Influence the Success Of Collaboration
AFI Network Project Models
Bibliography
Select IDA Resources

▲ **Sample Management Templates**
Network Coordinator Position Description
Grantee-Subrecipient Contract Language
Memorandum of Agreement for Coalitions
Communications Policy & Procedures
Sample Request for Proposals

▲ **Fundraising, Resource Development & Communication**
Where AFI Grantees Raise Funds & Other Resources
Building Your Case: Using Business Principles to Frame your Arguments
Fundraising & Resource Development Plan
Communication Ideas: Media, Message and Presentation Tools

# Upcoming "Tools for Success" Events

- **Questions, Answers, and Idea-Sharing for New AFI Program Managers**

  March 26 and 27, 2012 at 3:00 p.m. EDT

  **Visit http://www.surveymonkey.com/s/7KN5XZJ to register**

- **Innovative Solutions in Rural IDA Programs**

  March 28, 2012 at 3:30 p.m. EDT

  **Visit https://www1.gotomeeting.com/register/896750728 to register**

# Contact Information

For general questions about the AFI program, visit [www.idaresources.org](www.idaresources.org).

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